

# Review form

## Final theses

Type of thesis: Diploma thesis

Thesis title: Pension reform in Georgia - how to do it well

Written by (author): [Natia Panchvidze](#)

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Opponent: [Ing. Gejza Trgiňa](#)

	Yes	Can be improved	Must be improved	Not applicable
Does the introduction provide sufficient background and include all relevant references?	( )	(x)	( )	( )
Is the research design appropriate?	(x)	( )	( )	( )
Are the methods adequately described?	( )	(x)	( )	( )
Are the results clearly presented?	(x)	( )	( )	( )
Are the conclusions supported by the results?	(x)	( )	( )	( )
Originality / Novelty	High	Average	Low	No Answer
Significance of Content	(x)	( )	( )	( )
Quality of Presentation	(x)	( )	( )	( )
Scientific Soundness	( )	(x)	( )	( )
Interest to the readers	( )	(x)	( )	( )
Overall Merit	(x)	( )	( )	( )

## Questions for discussion

Question 1: The most important thing in advocating pension reforms is the agreement all over the political parties. Assess whether there is a political agreement in Georgia on future pension reform you developed in your thesis.

**Question 2: Looking at the Table 4: „Unfunded vs. Funded: Responsiveness to main risks“** one can derive, that there is no effect of higher dependency ratio on financing and benefit level under the fully funded schemes.

This is a very authoritative and strong conclusion. State of the art understanding to the pension system delivers much more complicated and ambiguous answer. As a result, it seems it is not true in the long-run term.

Try to find some plausible reasons why there can be effects of demographic risk on benefit level under the fully funded system too.

Question 3: You extensively rely on the analyses of the World Bank in your thesis. Try to describe how the WB's recommendations on pension reforms evolved over time.

Question 4: Discuss how the retirement age in Georgia evolved. What is the perspective of the future?

Summary: Excellent work.

In Prague, 7. 1. 2018

Stanislav Klazar